

**Lee County Board Of County Commissioners
Agenda Item Summary**

Blue Sheet No. 20041201

1. REQUESTED MOTION:

ACTION REQUESTED:

Present for information purposes.

WHY ACTION IS NECESSARY: To provide interim reporting on selected funds and revenues of the Lee County Board of County Commissioners. Included in the report in compliance with Chapter 218.415 Florida Statutes, Local Government Investment policies, is the stated and fair market value of the investments managed by the Clerk's Office. Additionally, In pursuant to Lee County Ordinance 02-28 activity for the Driver's Education Safety Trust Funds.

WHAT ACTION ACCOMPLISHES: The purpose of this report is to convey to you the financial status of selected significant funds of the Lee County Board of County Commissioners and the status of specific revenues as of the stated dates and the market value of the investments managed by the Clerk's Office on behalf of the Board

**2. DEPARTMENTAL CATEGORY:
COMMISSION DISTRICT #**

C15B

3. MEETING DATE:

09-28-2004


4. AGENDA:

- CONSENT
- ADMINISTRATIVE
- APPEALS
- PUBLIC
- WALK ON
- TIME REQUIRED:

**5. REQUIREMENT/PURPOSE:
(Specify)**

- STATUTE 218.415
- ORDINANCE 02-28
- ADMIN. CODE
- OTHER

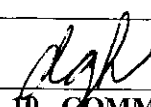
6. REQUESTOR OF INFORMATION:

- A. COMMISSIONER
 - B. DEPARTMENT Clerk of Circuit Court
 - C. DIVISION Finance/Records Department
- BY: Donna G. Harn 

7. BACKGROUND:

8. MANAGEMENT RECOMMENDATIONS:

9. RECOMMENDED APPROVAL:

A Department Director	B Purchasing or Contracts	C Human Resources	D Other	E County Attorney	F Budget Services				G County Manage
					OA	OM	Risk	GC	
									

10. COMMISSION ACTION:

- APPROVED
- DENIED
- DEFERRED
- OTHER

**LEE COUNTY, FLORIDA
FINANCIAL REPORT TO THE BOARD OF COUNTY COMMISSIONERS
FOR THE MONTH OF AUGUST 2004**

This report conveys the financial status of selected significant funds and the status of specific revenues as of the stated date. Comments and explanations pages are presented to highlight this month's significant County activity. Items receiving comment are determined through analysis of the activity. For example, data this month is compared to last month and last year for the same reporting period.

SIGNIFICANT FUNDS, LEE COUNTY PORT AUTHORITY, AND DRIVER EDUCATION SAFETY TRUST FUND:

Budgeted Fund Balances - Estimated excess resources from prior year.
 Appropriated - Adopted budget amount for Fiscal Year 2004 expenditures.
 YTD Expenditures - Amounts expended to date.
 Remaining Appropriations - Appropriations less YTD Expenditures.
 Reserves - Adopted budget amounts set aside for reallocation by the Board as needed during the year to fund unexpected operations or events.

SIGNIFICANT REVENUES: A list of selected revenue sources which may be of interest to the Board.

Percentages - Percentage of budget realized to date.

IMPACT FEE FUNDS: Schedule shows amount of monies on hand to date that have not been expended and cumulative impact fees, interest and expenditures to date.

Available Cash Carryovers - Amount of assets greater than liabilities from prior year.

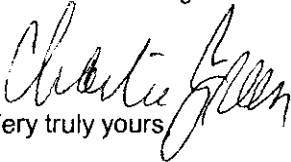
Available Cash Balances - Amount of cash on hand less liabilities.

DRIVER EDUCATION SAFETY TRUST FUND: A monthly report of revenues collected and expenditures made to identify parties as required by Lee County Ordinance 02-28.

OTHER INFORMATION:

Interest Collected	This Month	\$ 2,570,313*	YTD	\$ 26,740,284
	Last Year	\$ 2,753,363*	YTD	\$ 35,325,318
Payroll	This Month	2,122 (Full-time) 367 (Part-time)	Dollars	\$ 7,548,018
	Last Year	2,006 (Full-time) 451 (Part-time)	Dollars	\$ 6,484,355
Vendor Warrants/ACH	This Month	3,579	Dollars	\$ 37,554,894
	Last Year	4,046	Dollars	\$ 43,310,859

Total Outstanding Bonded Debt	This Month	\$1,173,322,900
	Last Year	\$1,154,478,661


Very truly yours

*Includes accruals, trustee earnings, and amortization of premiums and discounts

Charlie Green
Clerk of the Circuit Court

CG/ES/ga

COMMENTS AND EXPLANATIONS

PAGE 1 (Significant Funds):

- a. General Fund – Budgeted Revenues and Appropriated increased due to an agreement with the Department of Community Affairs for Homeland Security to provide financial support to Lee County to conduct homeland security related planning, training and exercise tasks, and to complete certain Emergency Operations Center enhancements. Appropriated increased and Reserves decreased due to an approved transfer to provide funds for Southwest Florida Regional Planning Council for the Local Coordinating Board to fund the operations of Good Wheels, the Community Transportation Coordinator.
- b. MSTU – Budgeted Revenues and Appropriated increased due to the 21st Century Community Learning Center grant for the improvement of learning and communication skills for at-risk youth.
- c. Lee County Library – Budgeted Revenues and Appropriated increased due to the execution of the Public Library Construction Grant agreement with the Florida Department of State, Division of Library and Information Services for the construction of the new Northwest Regional Library.

PAGE 2 (Significant Revenues):

- a. Sales Tax ½ Cent – Fiscal Year 2004 YTD Revenue is higher than Fiscal Year 2003 YTD Revenue due to a delay in the monthly distribution in the prior year.
- b. Building Permit Fees – Fiscal Year 2004 YTD Revenue is higher than Fiscal Year 2003 YTD Revenue due to an increase in construction and housing improvements in the current year.
- c. Fines/Forfeitures – Fiscal Year 2004 YTD Revenue is less than Fiscal Year 2003 YTD Revenue due to the implementation of Article V in the current year, which redirects the distribution of fines to the Clerk. Formally, fines collected were distributed to the Board.
- d. Solid Waste – Electric Utilities – Fiscal Year 2004 YTD Revenue is higher than Fiscal Year 2003 YTD Revenue due to an increase in usage and in user fee rates in the current year.
- e. Water and Wastewater System – Fiscal Year 2004 YTD Revenue is higher than Fiscal Year 2003 YTD Revenue due to the assumption of Gulf Environmental Services (GES) in June 2003.

PAGE 3 (Impact Fee Funds):

- a. Roads – Boca Grande, North District, Central District, Southwest District, and Southeast District – Five new road impact fee collection districts were created as a result of the road impact fee study and will replace the existing eight districts. All impact fee revenues will now be collected in the new districts. Expenditures will continue to be made from the existing impact fee funds until all remaining funds are expended.

PAGE 4 (Port Authority):

- a. Rentals and Franchise Fees and Concessions – Fiscal Year 2004 YTD Revenues are higher than Fiscal Year 2003 YTD Revenues due to passenger increase in the current year.

LEE COUNTY, FLORIDA
SIGNIFICANT FUNDS
AS OF AUGUST 31, 2004

SIGNIFICANT FUNDS	BUDGETED FUND BALANCES	BUDGETED REVENUES	YTD REVENUES	APPROPRIATED	YTD EXPENDITURES	REMAINING APPROPRIATIONS	RESERVES
GENERAL FUND	67,368,407	262,458,767	255,484,068	290,717,967	246,940,916	43,777,051	39,109,207
MSTU	53,534,228	42,818,104	43,666,821	53,969,404	39,860,428	14,108,976	42,382,928
TOURIST DEVELOPMENT	4,099,362	12,083,118	11,668,392	14,073,793	12,163,748	1,910,045	2,108,687
TRANSPORTATION TRUST	7,112,818	27,974,000	25,065,258	27,467,124	21,356,997	6,110,127	7,619,694
LEE COUNTY LIBRARY	32,721,736	40,081,406	40,095,552	43,933,055	23,075,211	20,857,844	28,870,087
SOLID WASTE	86,311,337	57,046,703	61,655,323	79,923,219	50,049,284	29,873,935	63,434,821
WATER AND WASTEWATER SYSTEM	39,105,026	52,143,838	60,168,838	80,949,130	45,495,914	35,453,216	10,299,734
TRANSPORTATION FACILITIES							
Sanibel Bridge	68,744	6,792,000	5,888,576	6,810,744	3,574,410	3,236,334	50,000
Cape Coral Bridge	168,129	11,777,325	11,808,247	11,895,454	9,975,920	1,919,534	50,000
Midpoint Memorial Bridge	188,018	11,891,650	12,599,701	12,029,668	8,919,297	3,110,371	50,000
TRANSIT SYSTEM	3,098,644	12,313,629	10,350,400	12,642,463	10,858,568	1,783,895	2,769,810

LEE COUNTY, FLORIDA
SIGNIFICANT REVENUES
AS OF AUGUST 31, 2004

SIGNIFICANT REVENUES	FISCAL YEAR 2004			FISCAL YEAR 2003		
	BUDGET	YTD ACTUAL	PCT	BUDGET	YTD ACTUAL	PCT
GOVERNMENTAL FUNDS						
Ad Valorem, General Fund	177,361,760	179,505,703	101%	151,661,367	153,469,121	101%
Ad Valorem, MSTU Fund	24,417,049	24,853,457	102%	21,425,987	21,698,726	101%
Sales Tax 1/2 Cent	34,000,000	32,036,934	94%	32,121,625	24,932,971	78%
State Revenue Sharing	9,930,000	8,512,280	86%	9,679,654	7,448,057	77%
Constitutional Gas Tax	5,452,193	4,359,545	80%	4,010,679	4,120,679	103%
Local Option Gas Tax	8,319,000	7,172,456	86%	7,688,826	6,632,287	86%
5 Cent Gas Tax (1/94)	6,576,902	5,318,900	81%	6,153,246	4,898,496	80%
Tourist Tax	11,115,433	11,608,458	104%	11,800,000	10,495,410	89%
9th Cent Gas Tax	2,991,797	2,518,229	84%	2,672,130	2,321,688	87%
7th Cent Gas Tax	2,218,124	1,901,825	86%	2,083,576	1,804,593	87%
Racing Tax	223,250	226,910	102%	223,250	223,250	100%
Building Permit Fees	4,453,598	5,088,732	114%	3,181,360	4,225,143	133%
Fines/Forfeitures	3,125,000	1,926,053	62%	2,340,000	2,198,636	94%
Occupational Licenses	500,000	261,941	52%	500,000	249,599	50%
SOLID WASTE						
User Fees	42,826,164	44,723,624	104%	42,395,569	42,343,418	100%
Ad Valorem Taxes	1,670,982	1,696,376	102%	1,865,266	1,915,252	103%
Electric Utilities	6,576,031	6,552,244	100%	6,477,071	5,571,325	86%
LEE TRANSIT SYSTEM						
Fares, Charters, & Advertisements	1,733,035	1,801,075	104%	1,442,614	1,715,674	119%
TRANSPORTATION FACILITIES						
Sanibel	7,068,000	5,833,931	83%	7,219,000	5,654,527	78%
Cape Coral	12,310,100	11,744,453	95%	11,938,000	11,087,834	93%
Midpoint Memorial	12,417,000	12,483,398	101%	11,544,000	11,671,623	101%
SPORTS COMPLEX						
Rentals, etc.	332,000	326,654	98%	330,000	339,562	103%
WATER AND WASTEWATER SYSTEM						
Water Operating	26,076,548	26,631,274		13,875,000	21,736,940	
Wastewater Operating	26,143,286	25,330,381		13,919,600	21,578,429	
Water/Wastewater Operating (FCWC)	0	0		15,750,000	0	
	<u>52,219,834</u>	<u>51,961,655</u>	100%	<u>43,544,600</u>	<u>43,315,369</u>	99%

LEE COUNTY, FLORIDA

IMPACT FEE FUNDS

AS OF AUGUST 31, 2004

IMPACT FEES	CARRYOVERS	REVENUES	EXPENDITURES	BALANCES	REVENUES	EXPENDITURES
AVAILABLE	AVAILABLE	YTD	YTD	CASH	TOTAL	TOTAL
CASH	CASH	YTD	YTD	AVAILABLE	TOTAL	TOTAL

ROADS	1,107,119	87,070	285,395	212,603	4,523,855	1,187,097
Ft. Myers 1990	197,078	7,884	0	204,962	827,566	622,604
Boca Grande 1990	337,142	9,781	35,662	311,261	976,342	665,081
Boca Grande 1990	7,823,707	117,822	3,988,854	3,952,675	28,575,443	24,622,768
Boca Grande	0	9,692	0	9,692	0	0
North District	0	1,138,711	0	1,138,711	0	0
Central District	0	9,394,606	0	9,394,606	0	0
Southwest District	0	9,376,922	0	9,376,922	0	0
Southeast District	0	1,170,091	0	1,170,091	0	0
TOTAL	63,380,132	26,551,771	11,040,677	78,891,226	178,778,747	99,887,521
EMS	638,315	308,115	293,804	652,626	1,892,188	1,239,562
County Wide 1990	65,906	18,710	0	84,616	85,418	802
City of Bonita Springs 2000	704,221	326,825	293,804	737,242	1,977,606	1,240,364
TOTAL	4,081,692	3,719,961	232,143	7,569,510	24,795,629	17,226,119
REGIONAL PARKS	4,081,692	3,719,961	232,143	7,569,510	24,795,629	17,226,119
Regional Parks 1990	4,081,692	3,719,961	232,143	7,569,510	24,795,629	17,226,119
TOTAL	4,081,692	3,719,961	232,143	7,569,510	24,795,629	17,226,119
COMMUNITY PARKS	44,174	33,584	0	77,758	200,319	122,561
Ft. Myers 1990	76,667	227,644	0	304,311	2,354,200	2,049,889
N. Ft. Myers-Alva 1990	2,453,628	2,244,006	3,426,137	1,271,497	9,950,959	8,679,462
East Lee County 1990	2,804,422	1,680,667	21,840	4,463,249	13,262,378	8,799,129
S. Ft. Myers-San Carlos 1990	444,514	189,695	0	634,209	2,049,053	1,414,844
Cape Coral-Pine Is1 1990	91,928	4,017	0	95,945	169,051	73,106
Sanibel-Captiva 1990	173,861	5,850	12,020	167,691	281,890	114,199
Boca Grande 1990	4,394,865	711,289	424,763	4,681,391	9,869,629	5,188,238
Bonita 1990	11,336	179,779	0	191,115	1,539,519	1,348,404
Gateway 1996	10,495,395	5,276,531	3,884,760	11,887,166	39,676,998	27,789,832
TOTAL	10,495,395	5,276,531	3,884,760	11,887,166	39,676,998	27,789,832

Total Revenues equal cumulative impact fees and interest.

Prior to Fiscal Year 2002, Total Expenditures included 2.3% administration fee (3% for City of Bonita Springs).

LEE COUNTY, FLORIDA
LEE COUNTY PORT AUTHORITY
AS OF AUGUST 31, 2004

SIGNIFICANT FUNDS	BUDGETED FUND BALANCES	BUDGETED REVENUES	YTD REVENUES	APPROPRIATED	YTD EXPENDITURES	REMAINING APPROPRIATIONS	RESERVES
Lee County Airports	8,509,783	38,910,417	38,292,980	39,733,814	34,366,375	5,367,439	7,686,386

SIGNIFICANT REVENUES	FISCAL YEAR 2004			FISCAL YEAR 2003		
	BUDGET	YTD ACTUAL	PCT	BUDGET	YTD ACTUAL	PCT
User Fees	14,459,607	13,626,468	94%	15,001,311	13,824,919	92%
Rentals and Franchise Fees	916,051	1,157,495	126%	890,840	963,485	108%
Concessions	21,652,735	23,146,067	107%	20,160,147	20,896,936	104%

This Month	276 (Full Time)	Dollars \$	960,668
	17 (Part Time)		
Last Year	263 (Full Time)	Dollars \$	855,601
	13 (Part Time)		

LEE COUNTY, FLORIDA
DRIVER EDUCATION SAFETY TRUST FUND
 AS OF AUGUST 31, 2004

BUDGETED FUND BALANCES	BUDGETED REVENUES	YTD REVENUES	APPROPRIATED	YTD EXPENDITURES	REMAINING APPROPRIATIONS	RESERVES
93,586	192,025	154,220	250,000	153,655	96,345	35,611

Payment Activity

Payee	Amount Paid
BISHOP VEROT HIGH SCHOOL	2,840
SCHOOL BOARD OF LEE CO	138,815
BISHOP VEROT HIGH SCHOOL	12,000
	153,655

LEE COUNTY BOARD OF COUNTY COMMISSIONERS
GOVERNMENT BILLS, NOTES AND BONDS
FOR THE MONTH OF AUGUST 2004

	FACE VALUE	TYPE	COUPON/ DISC RATE	PREM/ (DISC)	PURCHASE PRICE	MKT VALUE @ EOM	PURCH. DATE	MATUR. DATE	TOTAL INT. REC.
a	\$ 10,000,000	FNMA	3.150%	\$ 0	\$ 10,000,000	\$ 10,031,250	07-01-04	06-30-06	\$ 0
a	10,000,000	FHLB	2.570%	0	10,000,000	10,003,125	05-18-04	05-18-06	0
a	20,000,000	FHLMC	1.875%	0	20,000,000	19,989,400	04-19-04	04-28-06	0
a	20,000,000	FFCB	1.850%	(110,000)	19,890,000	19,812,500	04-13-04	04-05-06	0
a	10,000,000	FFCB	1.750%	(27,300)	9,972,700	9,881,250	04-06-04	01-05-06	43,264
a	10,000,000	FNMA	2.375%	(6,250)	9,993,750	10,015,625	07-15-04	12-15-05	0
a	20,000,000	T NOTE	1.875%	121,875	20,121,875	19,953,124	03-02-04	11-30-05	279,710
a	20,000,000	FHLMC	2.300%	79,400	20,079,400	20,006,250	01-27-04	11-17-05	140,556
a	10,000,000	T-NOTE	1.625%	(102,344)	9,897,656	9,955,100	06-29-04	10-31-05	0
a	20,000,000	FHLB	1.750%	0	20,000,000	19,918,750	03-23-04	09-23-05	0
a	20,000,000	FHLB	1.500%	28,125	20,028,125	19,887,500	03-16-04	08-26-05	150,833
a	10,000,000	FHLB	2.420%	0	10,000,000	10,006,250	08-23-04	08-23-05	0
a	10,000,000	FHLB	2.420%	0	10,000,000	10,006,250	08-23-04	08-23-05	0
a	20,000,000	FFCB	2.125%	141,000	20,141,000	20,012,500	02-03-04	08-15-05	425,000
a	20,000,000	FHLMC	1.500%	600	20,000,600	19,893,750	03-02-04	08-15-05	150,000
a	10,000,000	FHLB	2.070%	0	10,000,000	10,000,000	06-10-04	06-10-05	0
a	20,000,000	FNMA	2.210%	(424,811)	19,575,189	19,704,000	06-15-04	05-27-05	0
a	20,000,000	FHLB	1.450%	0	20,000,000	19,925,000	02-04-04	05-04-05	145,000
a	10,000,000	FNMA	1.360%	(6,000)	9,994,000	9,968,750	04-07-04	05-03-05	0
a	10,000,000	FNMA DN	1.860%	(175,150)	9,824,850	9,871,000	05-25-04	04-29-05	0
a	20,000,000	FHLB	1.350%	0	20,000,000	19,918,750	04-06-04	04-29-05	0
a	10,000,000	FHLB	1.625%	(20,610)	9,979,390	9,981,250	05-12-04	04-15-05	0
a	10,000,000	FHLB	1.245%	0	10,000,000	9,956,250	07-14-03	04-14-05	124,500
d	83,498,628	FLEX	6.950%	0	83,498,628	83,498,628	03-30-00	03-23-05	51,430,083
d	12,631,872	FLEX	6.950%	0	12,631,872	12,631,872	03-30-00	03-23-05	6,377,177
c	14,227,112	FLEX	6.950%	0	14,227,112	14,227,112	03-30-00	03-23-05	12,979,749
c	1,720,037	FLEX	6.950%	0	1,720,037	1,720,037	03-30-00	03-23-05	1,569,876
a	20,000,000	FNMA DN	1.170%	(229,450)	19,770,550	19,808,000	03-16-04	03-04-05	0
a	10,000,000	FHLB	7.125%	(59,850)	9,940,150	10,237,500	05-04-00	02-15-05	3,220,104
a	10,000,000	FNMA	7.125%	(43,430)	9,956,570	10,237,500	05-04-00	02-15-05	3,208,229
a	49,466,993	FHLB	7.125%	92,008	49,559,001	50,641,834	03-23-00	02-15-05	15,928,888
f	19,073,708	FHLB	7.125%	35,477	19,109,185	19,526,709	03-23-00	02-15-05	6,141,933
f	6,998,469	FHLB	7.125%	13,017	7,011,486	7,164,683	03-23-00	02-15-05	2,312,332
g	340,830	FHLB	7.125%	634	341,464	348,925	07-09-02	02-15-05	60,710
a	20,000,000	FHLMC	1.875%	106,400	20,106,400	20,006,250	11-18-03	01-15-05	375,000
a	5,000,000	FHLMC DN	1.350%	(67,312)	4,932,688	4,972,000	01-06-04	12-30-04	0
a	20,000,000	FNMA	1.875%	136,600	20,136,600	20,006,250	09-16-03	12-15-04	375,000
a	20,000,000	FFCB DN	1.280%	(258,844)	19,741,156	19,902,000	12-16-03	12-14-04	0
a	20,000,000	FHLMC DN	1.310%	(256,178)	19,743,822	19,914,000	12-16-03	12-02-04	0
a	20,000,000	FFCB DN	1.320%	(266,200)	19,733,800	19,946,000	11-04-03	11-01-04	0
a	20,000,000	FNMA DN	1.380%	(259,133)	19,740,867	19,962,000	11-12-03	10-15-04	0
	<u>\$ 692,957,649</u>			<u>\$ (1,567,726)</u>	<u>\$ 691,399,923</u>	<u>\$ 693,448,923</u>			<u>\$ 105,437,944</u>

MATURED/SOLD INVESTMENTS DURING THE
MONTH OF AUGUST 2004

	FACE VALUE	TYPE	COUPON/ DISC RATE	PREM/ (DISC)	PURCHASE PRICE	PURCH. DATE	MATUR. DATE	TOTAL INT. REC.
a	\$ 80,000,000	O/N Repo	1.460%	\$ 0	\$ 80,000,000	08-10-04	08-11-04	\$ 3,244
b	20,000,000	O/N Repo	1.460%	0	20,000,000	08-10-04	08-11-04	811
a	80,003,244	O/N Repo	1.460%	0	80,003,244	08-11-04	08-12-04	3,245
b	20,000,811	O/N Repo	1.460%	0	20,000,811	08-11-04	08-12-04	811
a	80,006,489	O/N Repo	1.470%	0	80,006,489	08-12-04	08-13-04	3,267
a	20,001,622	O/N Repo	1.470%	0	20,001,622	08-12-04	08-13-04	817
a	20,000,000	FHLB DN	1.300%	0	19,741,444	09-04-03	08-27-04	258,556
	<u>\$ 320,012,166</u>			<u>\$ 0</u>	<u>\$ 319,753,610</u>			<u>\$ 270,751</u>

SUMMARY OF ALL INVESTMENTS FOR THE
MONTH OF AUGUST 2004

SBA and O/N investment amounts have variable interest rates from 1.39% - 1.55%. The balances and interest rates for these investments fluctuate daily. At the end of the month the SBA rate was 1.55%.

	SBA & 5TH/3RD		TERM		OVERNIGHT	
	min	max	min	max	min	max
Pool	\$112,997,316	-\$210,405,040	\$552,601,583	-\$572,601,583	\$ 0	-\$ 80,006,489
Port	\$ 48,092,399	-\$ 77,963,191	\$ 340,830	-\$ 340,830	\$ 0	-\$ 25,000,000
Trustee	\$110,830,549	-\$113,580,227	\$ 21,404,344	-\$ 21,457,484		
Debt Svc	\$ 49,799,537	-\$ 54,366,120	\$ 15,947,149	-\$ 15,947,149		
Reserve	\$ 826,487	-\$ 1,526,487	\$ 26,072,177	-\$ 26,072,177		
Const	\$ 89,202,956	-\$ 90,869,526	\$ 96,130,500	-\$ 100,457,620		
Non-Pooled	\$ 0	-\$ 0	\$ 0	-\$ 0		
Total Interest		\$616,723		\$1,937,091		\$ 16,500

SEE REVERSE SIDE FOR DEFINITIONS

DEFINITIONS

Disc Rate	Discount rate	FNMA	Federal National Mortgage Association
Prem	Premium	FFC	Federal Farm Credit
Disc	Discount	TVA	Tennessee Valley Authority
Mkt Value @ EOM	Market Value at the end of the month	T-NOTE	Treasury Note
Total Int Rec	Total interest received for life of investment	SBA	State Board of Administration
FHLB	Federal Home Loan Bank	O/N DISC	Overnight Discount Note
FHLMC	Federal Home Loan Mortgage Corporation	T-BILL	Treasury Bill
EOM	End of Month	DN	Discount Note
O/N REPO	Overnight Repurchase Agreement	FLEX	Flex Repo
REPO	Term Repurchase Agreement	5TH3RD	Fifth Third Bank

NOTE: Discount notes and Treasury Bills are purchased at a discount and the face value is received at maturity. The discount is the interest rate earned. All other securities pay interest each six (6) months and at maturity. The Government Bills, Notes and Bond inventory identifies the purchasing source by the following: a) Pooled Cash Invest b) P.A. Pooled Invest c) Debt Service d) Construction e) General Fund f) Reserve g) P.A. Non-Pool